

Presentation To:

Wake County Board of Commissioners

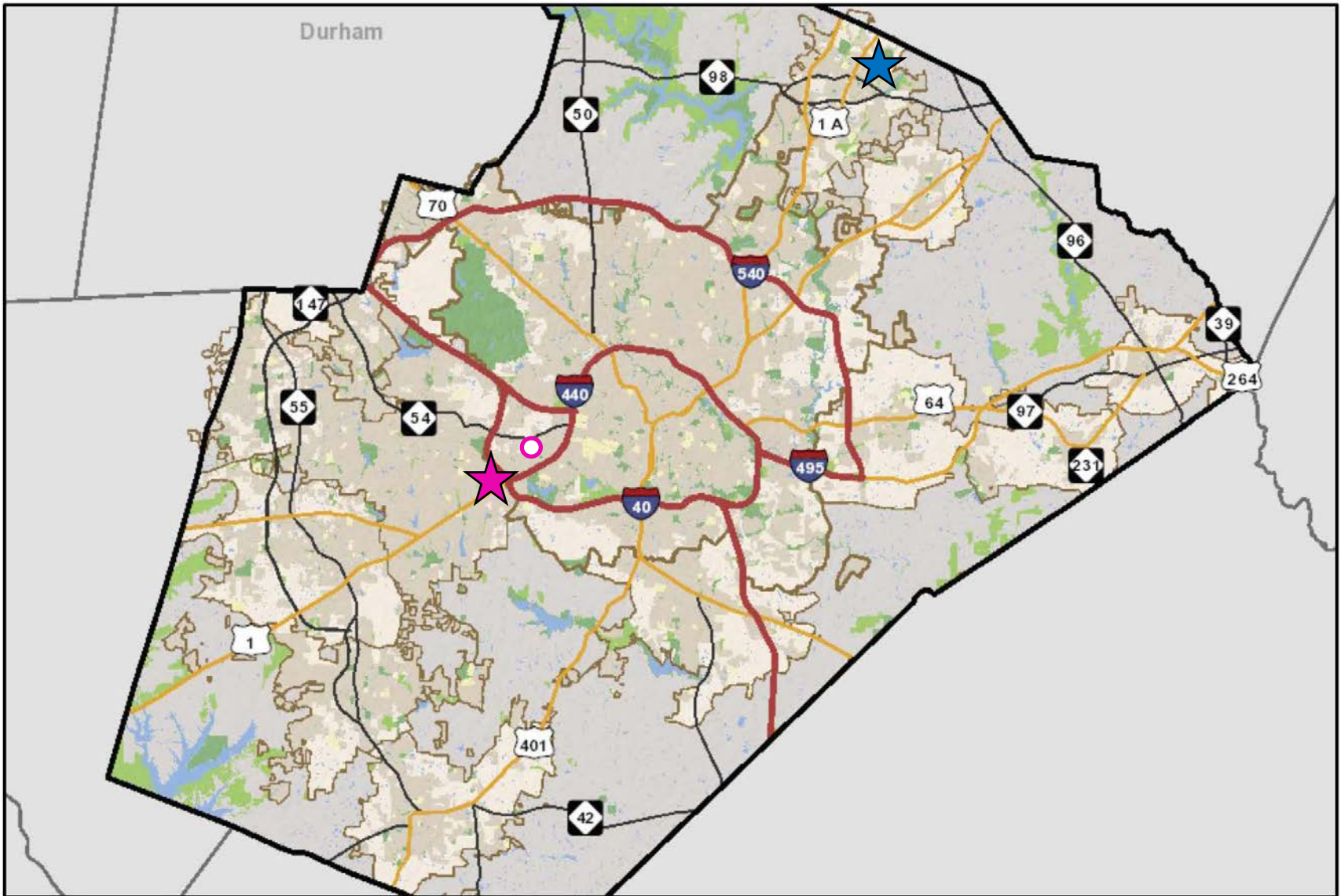
Request for Approval and Funding of
Board of Education Acquisition of 1280 Buck Jones Road
(First Reading)

Betty L. Parker, Senior Director of Real Estate Services
Wake County Public School System
March 21, 2016

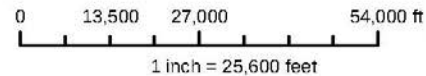
Transitions Program

- Long term suspended middle school students with disabilities
- \pm 50 students
- Now located at the DuBois Modular campus
- DuBois Campus Lease expires in 2017
- Relocation need identified in SNAP process (Space Needs Analysis & Prioritization)
- Program stability and centrality sought

County View of Transitions Program Locations

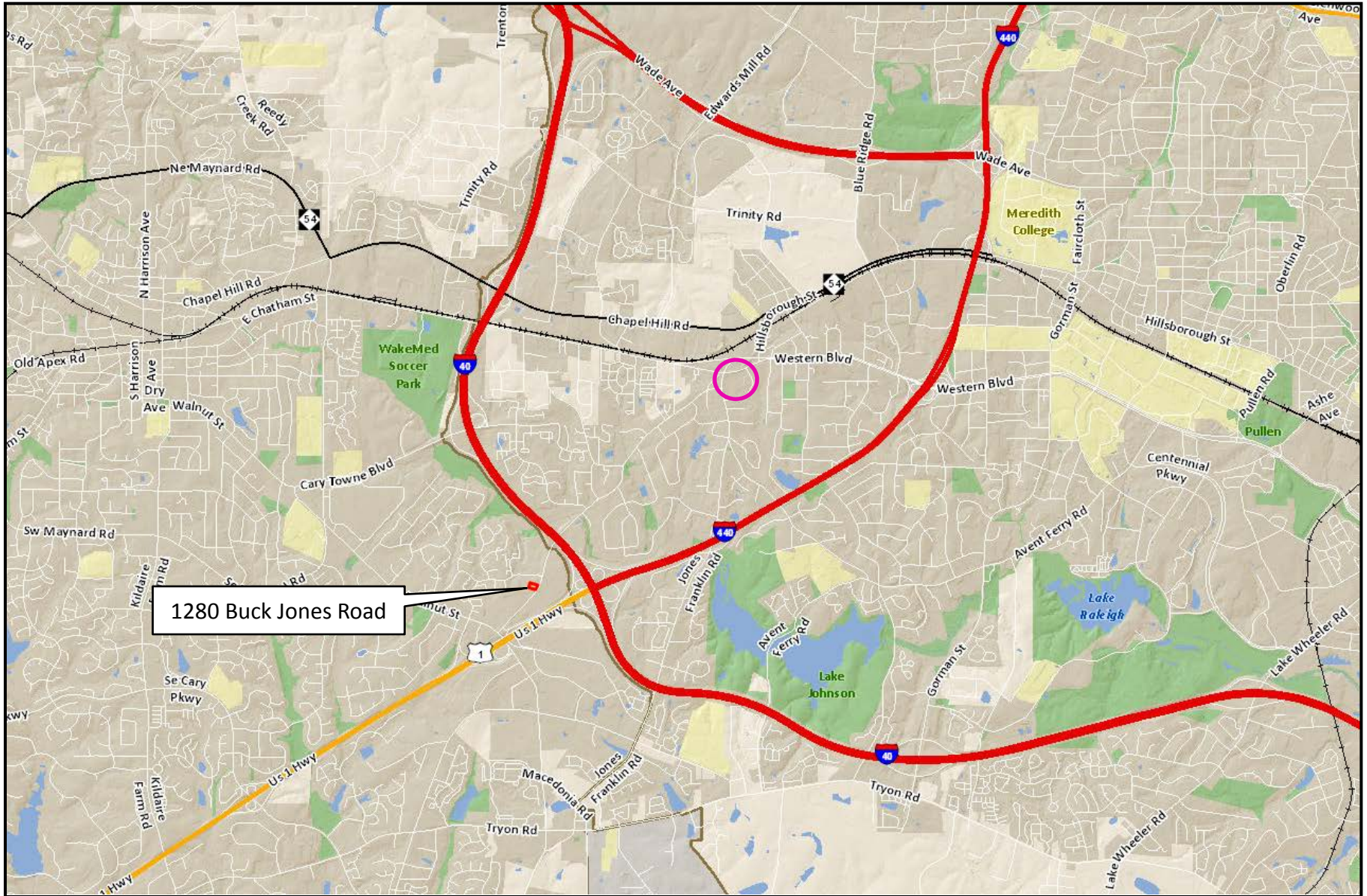


- ★ DuBois Campus (Transitions Program location now)
- ★ 1280 Buck Jones Road (Proposed New Site)
- Population Center of Wake County

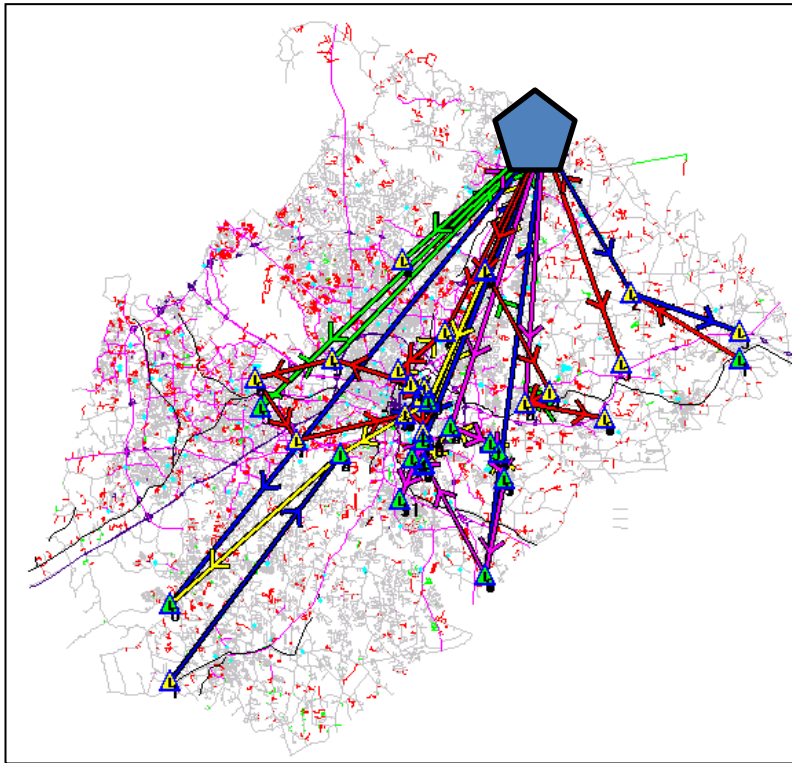


Disclaimer
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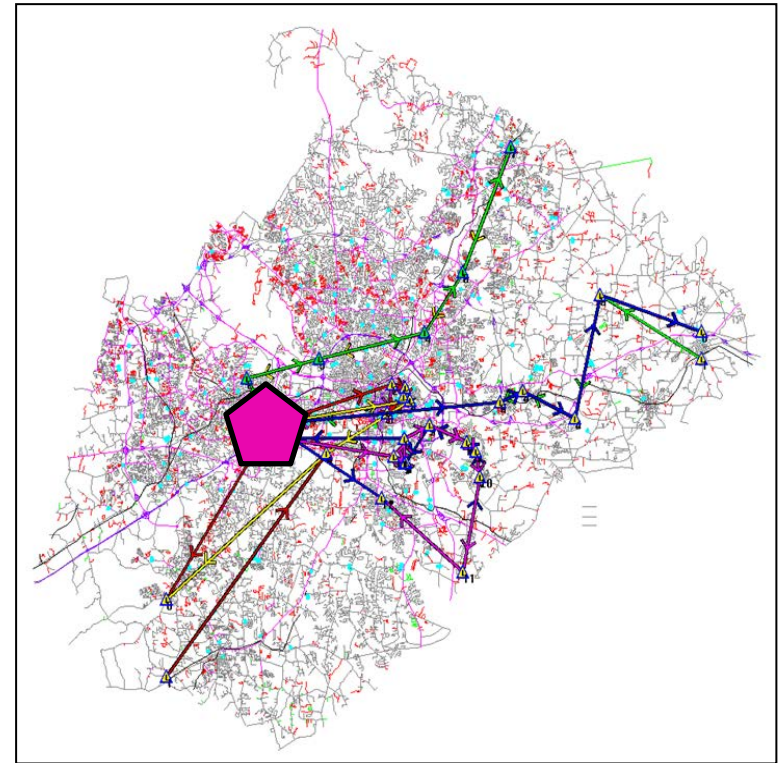
Regional Street View



Centralization Effects on Bus Routing Plans



Current Location: DuBois Modular Site



Proposed Location: Buck Jones Rd.

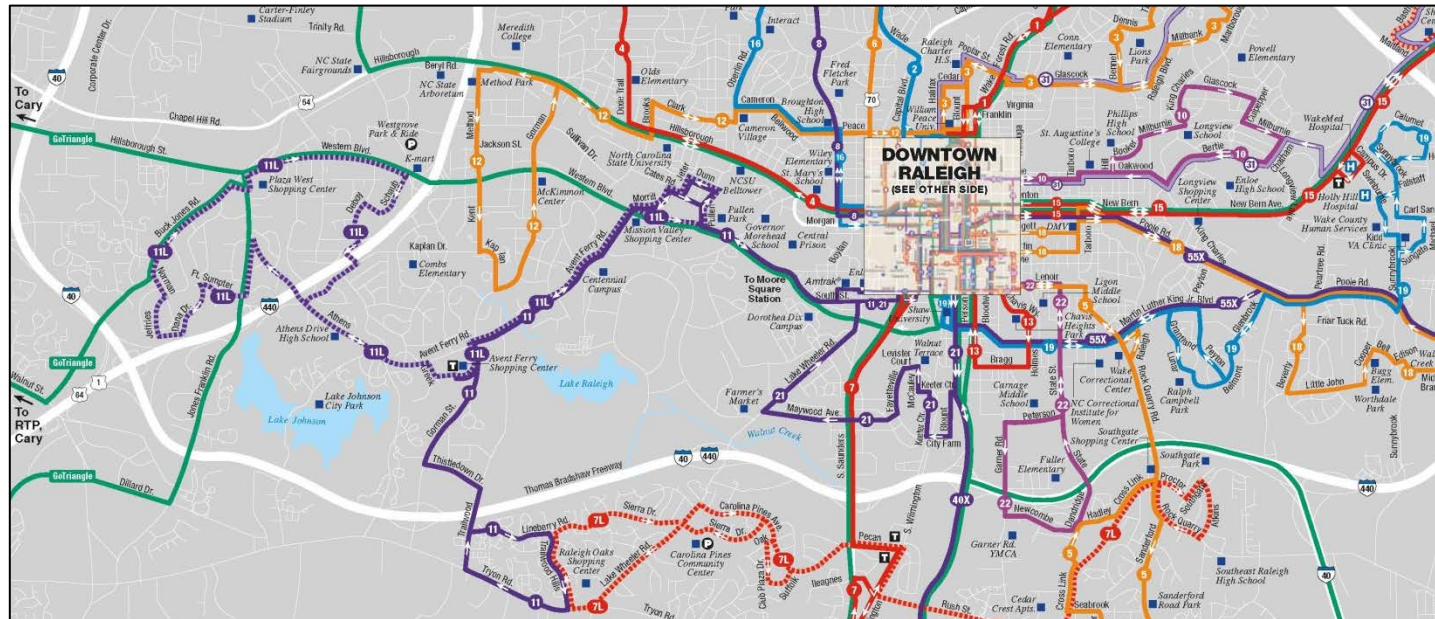
- Most students will have decreased ride times
- Allows buses to operate as a true 4th Tier - creates routing efficiencies
- Mileage Reduction Per School Year (Current Ridership): $\pm 22,200$ Miles
- Estimated Savings Per School Year (Current Ridership): $\pm \$28,860^*$

*DPI recommended cost per mile is \$1.30, does not include driver wages.

Public Transit Access



- TTA #301
- C-Tran #6



- GoRaleigh #11L
- GoRaleigh #11

Aerial Vicinity View



1280 Buck Jones Rd.

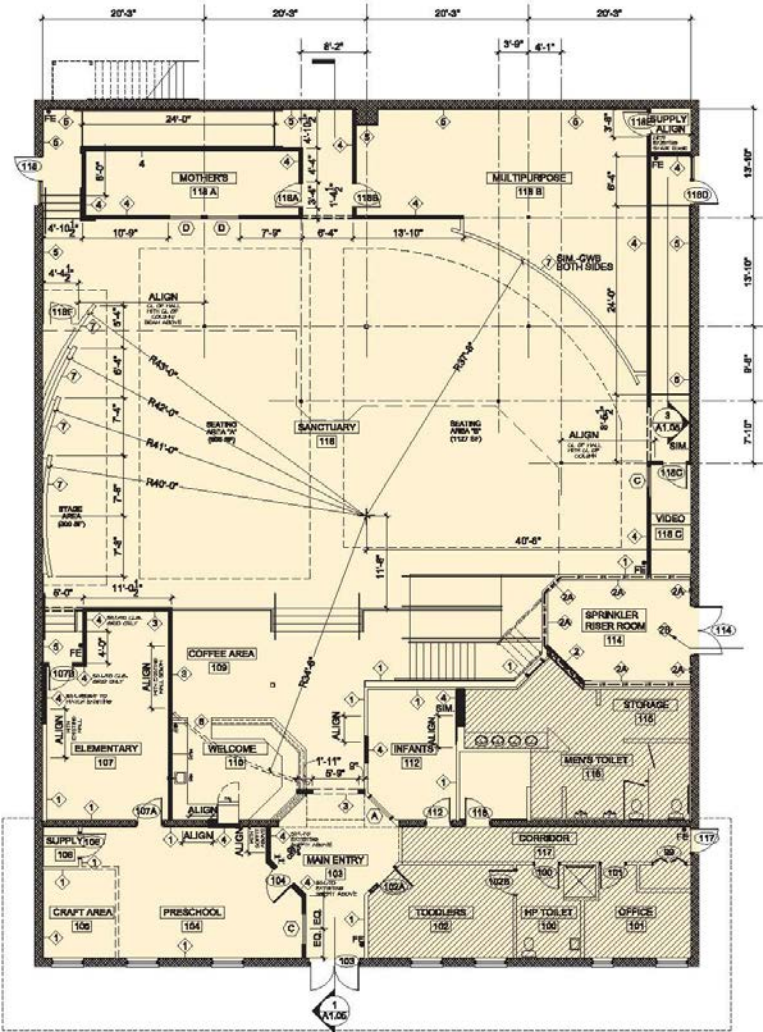
Aerial Parcel View



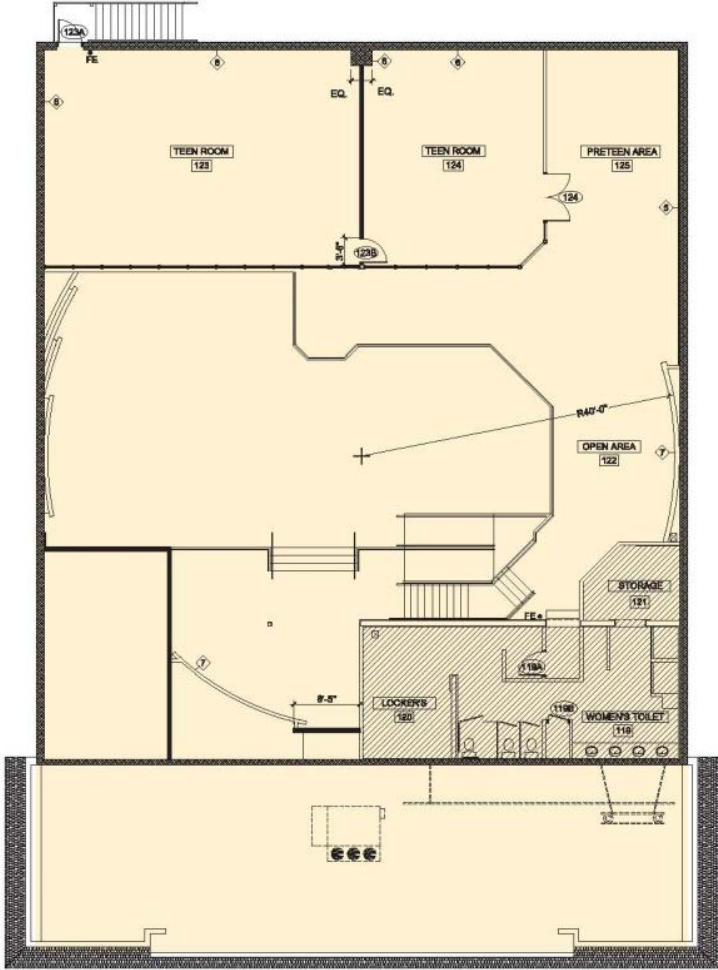
Current Photos



Current Floor Plans



1st Floor



2nd Floor

Contract Terms & Information Summary

- **Purpose:** To accommodate the Transitions Program
- **Seller:** Connections Church Cary Inc. acquired the property in 2011. (Owned by the principals or related entities for more than 20 years)
- **Site Description.** 13,421 sq. ft commercial building (former South Hills II Theater, Connections Church) located on 0.87 acres. Currently in use as a church with Pre-K & K classrooms and various meeting spaces
- **Location.** Central Wake County near beltline at I-40, I-440 and US 1-64 south. On the western side of Buck Jones Road north of its intersection with Walnut Street in Cary, ± 1 mile from Crossroads I & II
- **Negotiated Purchase Price:** \$1,425,000
- **Appraised Value:** MAI-certified appraisal procured during due diligence phase concluded a fair market value of \$1,650,000, which exceeds the purchase price by \$225,000.
- **Closing:** Within 15-30 days after due diligence is favorably completed, including BOC approval of funding.

End of first reading presentation.
Questions?